

Message Text

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TAGS: EALR, ENRG, ETRD, CZ, RO

SUBJECT: ROMANIAN/CZECHOSLOVAK 1976 TRADE ACCORD

REF: A) BUCHAREST 440, (B) PRAGUE 142

1. ACCORDING TO ROMANIAN COMMERCIAL COUNSELOR IN PRAGUE NICOLAS PICORIUS, CZECHOSLOVAK-ROMANIAN TRADE IN 1976 WILL GROW BY ONLY 20 PERCENT IN VALUE TERMS AND 10-15 PERCENT IN VOLUME TERMS -- NOT BY ENORMOUS AMOUNT REPORTED PRAGUE 142 WHICH WAS BASED ON RUDE PRAVO ACCOUNT OF JANUARY 19. APPARENTLY, BUG-A-BOO WAS OLD PROBLEM OF WHICH EXCHANGE RATE TO USE IN COMPUTING INTRA-CEMA TRADE FLOWS. PICORIUS SAID HE HAD NOT SEEN CZECH PRESS REPORTS, BUT WENT THROUGH ELABORATE EXPLANATION OF MANNER IN WHICH VALUTA CROWNS AND LEI ARE TRANSLATED INTO TRANSFERABLE RUBLE VALUES. USING LATTER VALUSE, HE THEN COMPUTED INCREASE IN TRADE IN 1976 OVER 1975 AS APPROXIMATELY 20 PERCENT.

2. ALTHOUGH RUDE PRAVO ACCOUNT SPECIFICALLY STATED THAT ALL VALUES WERE IN DEVIZOVY (VALUTA) CROWNS, APPARENTLY THEY

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WERE NOT WHICH RESULTED IN DISTORTION IN TRADE FIGURES WHICH

WAS CAUSE OF SURPRISE TO US. AS REGARDS INCREASE IN IMPORTS OF ENERGY RAW MATERIALS FROM ROMANIA, HOWEVER, PICORIUS DID SAY THAT CZECHS (MORE LIKELY SLOVAKS) WOULD BE BUYING 250,000 TONS OF MAZUT THIS YEAR, IN COMPARISION WITH 160,000 TONS IN 1974, FOR AN INCREASE OF 56 PERCENT.

3. COMMENT: WHILE WE DO NOT PRETEND TO COMPETENCE IN DIVINING LEVELS OF VALUE IN INTRA-CEMA TRADE, WE CAREFULLY REVIEWED FIGURES PUBLISHED ON ROMANIAN/CZECHOSLOVAK TRADE FOR 1976, INCLUDING A CALL TO OFFICE OF RUDE PRAVO, AND CAN CONFIRM THAT FIGURES REPORTED REFTEL WERE ACCURATE AS FAR AS THEY WENT. OBVIOUSLY, PROBLEM OF INTRA-CEMA EXCHANGE RATES IS CENTRAL TO ANY UNDERSTANDING OF THIS TRADE AND IT IS APPARENT THESE MAY HAVE SHIFTED BETWEEN 1974 AND 1975 SO THAT IN COMPARING LATTER YEAR'S FIGURES WITH THOSE OF 1974, WE WERE LED OFF TRACK.
PERRY

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